



U.S. Immigration  
and Customs  
Enforcement

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# News Release

## **5 PLEAD GUILTY IN INTERNATIONAL MONEY LAUNDERING AND NARCOTICS INVESTIGATION**

SAN JUAN, Puerto Rico—U.S. Immigration and Customs Enforcement (ICE) announced that five members of an international money laundering and narcotics organization based out of Colombia pleaded guilty this month to conducting illegal financial transactions to generate money through the illegal sale and distribution of narcotics in violation of Title 21, United States Code (USC), Section 1956 and 982 and Title 21 USC, Section 846, 853 and 881.

ICE along with state, local and international partners arrested 24 individuals on Oct. 15, 2004 following a multi-agency long-term investigation that revealed their involvement in a narcotics and money laundering organization headed by Juan Isidro Toloza-Pena and Juan Andres Toloza-Pena. Among the 24 individuals arrested, were the five men that pleaded guilty: Ramon Germonsen, Miguel Madera Cortijo, Luis Torres Velazquez, Jaime Mendoza Medina and Victor Miliano Rodriguez.

The investigation revealed that the organization was based out of Colombia, but operated in several locations including Puerto Rico, Florida, Venezuela, St. Maarten, and the Netherlands Antilles.

The defendants used a complex system known as the Black Market Peso Exchange to launder their illicit drug proceeds, the indictment alleges. The Black Market Peso Exchange is a decades-old money-laundering infrastructure that is estimated to handle billions worth of illicit dollars annually. It is among the primary means by which Colombian drug cartels convert their U.S.-based drug dollars into “clean” pesos that they can use in Colombia.

The objective of the Colombian-based criminal organization was to generate money through the illegal sale and distribution of narcotics so it could be later transferred from Puerto Rico and Miami to the Colombian owners. The defendants and their co-conspirators also provided multiple bank accounts throughout the United States, Colombia, Costa Rica and China and instructions for the electronic transfer of the money to the Colombians.

The investigation revealed that the organization had laundered over \$4 million into 14 properties located in Colombia and 16 different international and domestic bank accounts. The organization was also linked to illegal drug proceeds in the amount of over a half million dollars.

# ICE #

*ICE, the primary investigative arm of the Department of Homeland Security, was established to bring a unified focus to the enforcement of U.S. immigration and customs laws, with the principal goal of preventing violations by terrorists and other criminals who threaten the nation's security.*

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